

**UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF MICHIGAN**

UNITED STATES SECURITIES AND
EXCHANGE COMMISSION,

Plaintiff,

Case No. 17-cv-10963
Hon. Matthew F. Leitman

v.

TREASURE ENTERPRISE LLC,
PATRICIA ENRIGHT GRAY and LARRY
ALLEN HOLLEY

Defendants,

and

KINGDOM ASSET MANAGEMENT LLC
and CARLEEN RENEE HOLLEY,

Relief Defendants.

**ORDER GRANTING SECOND AMENDED MOTION OF
RECEIVER FOR AUTHORITY TO SELL REAL ESTATE
LOCATED AT 4488 BRISTOL ROAD, FLINT TOWNSHIP, MICHIGAN**

This matter having come before the Court upon the *Second Amended Motion of Receiver for Authority to Sell Real Estate Located at 4488 Bristol Road, Flint Township, Michigan* (the “Motion”) filed by O’Keefe & Associates Consulting, LLC and Patrick O’Keefe (the “Receiver”); due and sufficient notice having been given; no objections to the relief requested in the Motion having been filed or

asserted; a hearing having been held on April 23, 2020 at 9:30 a.m., and the Court being fully advised in the premises:

THE COURT HEREBY FINDS THAT:

A. This Court has jurisdiction over this action pursuant to Section 22 of the Securities Act of 1933 [15 U.S.C. § 77a *et seq.*] and Section 27 of the Securities Exchange Act of 1934 [15 U.S.C. § 78a *et seq.*] (the “Exchange Act”).

B. Venue is proper in this Court pursuant to Section 27 of the Exchange Act.

C. The Receiver is the duly appointed receiver pursuant to this Court’s *Sealed Order Appointing Receiver* [Docket No. 10] entered on March 28, 2017 (the “Receivership Order”).

D. Due, timely and appropriate notice of the Motion and an opportunity to object or be heard with respect to the Motion and the relief requested therein has been provided to all interested persons and entities.

E. The Court has reviewed the Motion and all other pleadings of record related to the Motion.

F. After the filing of the Motion and publication of the sale, a competing offer to the offer set forth in the Motion was received by the Receiver.

G. The Receiver conducted an auction of the property (the “Property”) between the offeror identified in the Motion and the competing offeror.

H. After spirited bidding, the offeror identified in the Motion submitted a First Amended Real Estate Purchase Agreement, [ECF 198] (the “Amended Purchase Agreement”) which amends the Real Estate Purchase Agreement attached as Exhibit A to the Motion, increasing the purchase price to \$680,000.00. The offeror has also waived all contingencies set forth in the First Amended Real Estate Purchase Agreement. This was the highest and best offer received.

I. The Amended Purchase Agreement is the result of an arm’s length negotiation, undertaken consistent with and within the scope of the Receiver’s duties under the Receivership Order.

J. The publication of the sale was previously made and the purchase and sale of the Property is otherwise consistent with the requirements of 28 U.S.C. §2002.

NOW, THEREFORE, IT IS ORDERED AND ADJUDGED THAT:

1. The Motion is GRANTED in its entirety.

2. The Order previously entered approving the sale of the Property on June 27, 2019 [Docket No. 170] is null and void.

3. The Receiver is authorized to sell the Property commonly known as 4488 Bristol Road, Flint Township, Michigan, as more fully described in the

Amended Purchase Agreement, free and clear of all liens, claims and encumbrances, pursuant and subject to, the terms of the Amended Purchase Agreement, with all contingencies waived.

4. The Receiver is authorized to enter into the Amended Purchase Agreement.

5. The Notice Requirements of 28 U.S.C. §2002 have been satisfied.

6. This Court's October 2, 2019 *Order Compelling Bobbie Kirby to Execute and to Deliver to Receiver's Title Company (I) Signed Escrow Agreement and Discharge of Lien, and (II) Letter of Instructions Regarding Recording of Discharge of Lien, in Connection with Closing on Sale of Real Estate Located at 4488 Bristol Road, Flint Township, Michigan* [Docket No. 187] remains in full force and effect and Ms. Kirby must comply with the obligations set forth therein.

7. In connection with the closing under the Amended Purchase Agreement, the Receiver is authorized to execute any and all documents reasonably required to consummate the sale of the Property, and to take all steps reasonable and necessary related thereto, including but not limited to, the payment of usual and customary pro-rations and all ordinary and necessary closing costs and commission to Signature Associates.

8. All liens against the Property shall be transferred to the proceeds of sale, and shall not be disbursed, pending further order of this Court (provided,

however, that unpaid taxes and water bills which constitute a lien against the Property, may be paid at the time of closing). This includes the liens of Old Kent Bank, Goyette Mechanical and Bobbie Kirby, unless discharged prior to closing. The proceeds claimed by Bobbie Kirby shall be held in accordance with the Escrow Agreement previously executed by Bobbie Kirby and the Receiver.

IT IS SO ORDERED.

/s/Matthew F. Leitman

MATTHEW F. LEITMAN

UNITED STATES DISTRICT JUDGE

Dated: April 24, 2020

I hereby certify that a copy of the foregoing document was served upon the parties and/or counsel of record on April 24, 2020, by electronic means and/or ordinary mail.

s/Holly A. Monda

Case Manager

(810) 341-9764